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FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: Notice is hereby given of the final approval of a proposed information collection by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs,
Office of Management and Budget, New Executive Office Building, Room 10235 725
17th Street, NW, Washington, DC 20503.

**Final approval under OMB delegated authority of the extension for three years,
with revision, of the following report:**

Report title: Survey of Finance Companies.

Agency form number: FR 3033s.

OMB control number: 7100-0277.

Frequency: Every five years.

Reporters: Finance companies and mortgage companies.

Estimated annual reporting hours: 1,800 hours.

Estimated average hours per response: 1.5 hours.

Number of respondents: 1,200.

General description of report: Section 2A of the Federal Reserve Act (“FRA”) requires that the Board and the Federal Open Market Committee maintain long run growth of the monetary and credit aggregates commensurate with the economy’s long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long-term interest rates. (12 U.S.C. 225a). Under section 12A of the FRA, the Federal Open Market Committee is required to implement regulations relating to the open market operations conducted by Federal Reserve Banks with a view to accommodating commerce and business and with regard to their bearing upon the general credit situation of the country. (12 U.S.C. 263). Section 14 of the FRA

authorizes the Reserve Banks, under rules and regulations prescribed by the Board, to engage in open market operations. (12 U.S.C. 355-59).

Abstract: The Federal Reserve proposes to conduct, with revision, the second stage of a two-stage survey of finance companies that is conducted every five years (the "quinquennial"). The second stage of the quinquennial is the FR 3033s. The first stage of the quinquennial, the Census of Finance Companies (FR 3033p) was in May 2015 sent to all companies that met the criteria developed to identify the potential universe of domestic finance companies. From the universe of finance companies determined by the FR 3033p, a stratified random sample of 3,000 finance companies has been drawn for the FR 3033s. The survey will be sent on March 21, 2016, and will collect detailed information, as of December 31, 2015, from both assets and liability sides of the respondents' balance sheets, along with income and expenses, the number of accounts and offices, and the small-business credit they extend, if any. The data collected from this voluntary survey will be used for two purposes: to benchmark the consumer and business finance series collected on the monthly Domestic Finance Company Report of Consolidated Assets and Liabilities (FR 2248; OMB No. 7100-0005) and to increase the Board's understanding of an important part of the financial system.

Current Actions: On January 12, 2016, the Federal Reserve published a notice in the **Federal Register** (81 FR 1421) requesting public comment for 60 days on the proposal to extend the FR 3033s for three years and to revise the survey by adding a section to solicit information from the finance companies on income and expenses, number of

accounts and offices, and small business credit they extend. The comment period for the notice expired on March 14, 2016. The Federal Reserve did not receive any comments, and the information collection will be revised as proposed.

Board of Governors of the Federal Reserve System, March 16, 2016.

Robert deV. Frierson,
Secretary of the Board.

Billing Code 6210-01-P

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